

**KING COUNTY, WASHINGTON**

INVESTMENT TRUST FUNDS  
COMBINING STATEMENT OF NET ASSETS  
DECEMBER 31, 2002

ASSETS	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
Investments at fair value			
Certificates of deposit	\$ 166,935,832	\$ 165,897,132	\$ 1,038,700
Repurchase agreements	54,034,770	36,172,485	17,862,285
Commercial paper	435,642,699	435,642,699	-
Municipal bonds	46,252,395	46,252,395	-
U.S. government securities:			
Treasury securities	29,753,401	27,505,880	2,247,521
Agency securities	912,399,352	884,483,042	27,916,310
Agency mortgage-backed securities	167,416,877	167,204,429	212,448
Investments held by broker-dealers under reverse repurchase agreements			
Treasury securities	27,327,604	27,327,604	-
State treasury's investment pool	336,783	336,783	-
Total investments	1,840,099,713	1,790,822,449	49,277,264
Interest receivable	15,627,935	14,764,085	863,850
TOTAL ASSETS	1,855,727,648	1,805,586,534	50,141,114
LIABILITIES			
Obligations under reverse repurchase agreemer	27,950,053	27,950,053	-
Interfund loans payable	10,150,279	10,150,279	-
TOTAL LIABILITIES	38,100,332	38,100,332	-
NET ASSETS			
Held in trust for pool participants	1,767,486,202	1,767,486,202	-
Held in trust for individual investment account participants	50,141,114	-	50,141,114
TOTAL NET ASSETS	\$ 1,817,627,316	\$ 1,767,486,202	\$ 50,141,114